

Buyer Name and Address (Including County and Zip Code) <b>OMAR M FRANCIS</b> <b>100-10 205 PLACE</b> <b>HOLLIS NY 11423</b>	Co-Buyer Name and Address (Including County and Zip Code)	Seller-Creditor (Name and Address) <b>SHOWROOM AUTO, LLC</b> <b>42-08 35TH AVE</b> <b>LONG ISLAND CITY, NY 11101</b>
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You, the Buyer (and Co-Buyer, if any), may buy the vehicle below for cash or on credit. By signing this contract, you choose to buy the vehicle on credit under the agreements on the front and back of this contract. You agree to pay the Seller - Creditor (sometimes "we" or "us" in this contract) the Amount Financed and Finance Charge according to the payment schedule below. We will figure your finance charge on a daily basis. The Truth-In-Lending Disclosures below are part of this contract.

New/Used/Demo	Year	Make and Model	Vehicle Identification Number	Primary Use For Which Purchased Personal, family, or household unless otherwise indicated below <input type="checkbox"/> business <input type="checkbox"/> agricultural <input type="checkbox"/>
<b>USED</b>	<b>2007</b>	<b>BMW 335i</b>	<b>WBAVD53587A007763</b>	

FEDERAL TRUTH-IN-LENDING DISCLOSURES				
<b>ANNUAL PERCENTAGE RATE</b> The cost of your credit as a yearly rate. <b>21.75 %</b>	<b>FINANCE CHARGE</b> The dollar amount the credit will cost you. <b>\$ 13,230.80</b>	<b>Amount Financed</b> The amount of credit provided to you or on your behalf. <b>\$ 16,246.00</b>	<b>Total of Payments</b> The amount you will have paid after you have made all payments as scheduled. <b>\$ 29,476.80</b>	<b>Total Sale Price</b> The total cost of your purchase on credit, including your down payment of <b>\$ 3,000.00</b> <b>\$ 32,476.80</b>
<b>Your Payment Schedule Will Be:</b> (e) means an estimate				
Number of Payments	Amount of Payments	When Payments Are Due		
<b>72</b>	<b>409.40</b>	<b>Monthly beginning 05/30/2015</b>		
Or As Follows:				
<b>Late Charge.</b> If payment is not received in full within <u>10</u> days after it is due, you will pay a late charge of \$ <u>1.00</u> or <u>5</u> % of the part of the payment that is late, whichever is <u>greater</u> .				
<b>Prepayment.</b> If you pay off all your debt early, you will not have to pay a penalty.				
<b>Security Interest.</b> You are giving a security interest in the vehicle being purchased.				
<b>Additional Information:</b> See this contract for more information including information about nonpayment, default, any required repayment in full before the scheduled date and security interest.				

ITEMIZATION OF AMOUNT FINANCED	
1 Cash Price (including \$ <u>1,536.00</u> sales tax)	\$ <u>10,851.00</u> (1)
2 Total Downpayment =	
Your trade-in is a _____ Year _____ Make _____ Model _____ Vehicle Identification No. _____	
Gross Trade-In Allowance	\$ <u>N/A</u>
Less Prior Credit or Lease Balance (e)	\$ <u>N/A</u>
Equals Net Trade In	\$ <u>0.00</u>
+ Cash	\$ <u>3,000.00</u>
+ Other _____	\$ <u>N/A</u>
(If total downpayment is negative, enter "0" and see 4i below)	\$ <u>3,000.00</u> (2)
3 Unpaid Balance of Cash Price (1 minus 2)	\$ <u>15,851.00</u> (3)
4 Other Charges Including Amounts Paid to Others on Your Behalf (Seller may keep part of these amounts):	
A Cost of Optional Credit Insurance	
Paid to Insurance Company or Companies	
Life	\$ <u>N/A</u>
Disability	\$ <u>N/A</u>
B Vendor's Single Interest Insurance	
Paid to Insurance Company	\$ _____

**Insurance.** You may buy the physical damage insurance this contract requires (see back) from anyone you choose who is acceptable to us. You are not required to buy any other insurance to obtain credit unless the box indicating Vendor's Single Interest Insurance is required is checked below.  
If any insurance is checked below, policies or certificates from the named insurance companies will describe the terms and conditions.

Check the insurance you want and sign below:

**Optional Credit Insurance**

☐ Credit Life: ☐ Buyer ☐ Co-Buyer ☐ Both  
☐ Credit Disability: ☐ Buyer ☐ Co-Buyer ☐ Both

Premium:

Credit Life \$ N/A  
Credit Disability \$ N/A

Insurance Company Name \_\_\_\_\_

Home Office Address \_\_\_\_\_

Credit life insurance and credit disability insurance are not required to obtain credit. Your decision to buy or not buy credit life insurance and credit disability insurance will not be a factor in the credit approval process. They will not be provided unless you sign and agree to pay the extra cost. If you choose this insurance, the cost is shown in Item 4A of the Itemization of Amount Financed. Credit life insurance is based on your original payment schedule. This insurance may not pay all you owe on this contract if you make late payments. Credit disability insurance does not cover any increase in your payment or in the number of payments. Coverage for credit life insurance and credit disability insurance ends on the original due date for the last payment unless a different term for the insurance is shown below.

**Other Optional Insurance**

☐ \_\_\_\_\_ Type of Insurance \_\_\_\_\_ Term \_\_\_\_\_

Premium \$ N/A  
Insurance Company Name \_\_\_\_\_

Home Office Address \_\_\_\_\_

☐ \_\_\_\_\_ Type of Insurance \_\_\_\_\_ Term \_\_\_\_\_

Premium \$ N/A  
Insurance Company Name \_\_\_\_\_



C Other Optional Insurance Paid to Insurance Company or Companies

D Fees Paid to Government Agencies

to	for	\$	N/A
to	for	\$	N/A
to	for	\$	N/A
to	for	\$	N/A

E Government Taxes Not Included in Cash Price

F Government License and/or Registration Fees

G Government Certificate of Title Fees

H Government Waste Tire Management Fee

I Other Charges (Seller must identify who is paid and describe purpose)

to	for Prior Credit or Lease Balance (e)	\$	N/A
to	for	\$	0.00
to	SHOWROOM AUTO, L	\$	N/A
to	for	\$	0.00
to	for	\$	N/A
to	for	\$	N/A
to	for	\$	N/A
to	for	\$	N/A
to	for	\$	N/A
to	for	\$	N/A
to	for	\$	N/A

Total Other Charges and Amounts Paid to Others on Your Behalf

5 Amount Financed (3 + 4)

#### GAP Waiver Notice

☐ If this box is checked, and if the vehicle is a total loss because it is confiscated, damaged, or stolen, you will not be liable for the gap amount. The gap amount is the excess, if any, of (1) the amount you would owe under this contract as of the date of loss if the vehicle were not a total loss and you were to prepay the contract in full (less any refunds we get for cancelling optional insurance, maintenance, service or other contracts), over (2) the sum of (a) any past due payments and other amounts due because you broke promises in this contract and (b) the actual cash value of the vehicle immediately before the loss.

☐ If checked, your last installment payment under this contract is a balloon payment ("Balloon Payment"). You have the option to do one or more of the following, as checked, at the time the Balloon Payment is due:

- a) ☒ You may pay your Balloon Payment when due.
- b) ☒ You may refinance the Balloon Payment. See paragraph 1.e. on the reverse side of this contract for details.
- c) ☐ You may sell the vehicle back to us. See paragraph 1.e. on the reverse side of this contract for details. If you exercise this option, \$\_\_\_\_\_ per mile for each mile in excess of \_\_\_\_\_ miles shown on the odometer will be deducted from the sale price. The sale price will also be adjusted for excess wear and use as provided in paragraph 1.e.

**Trade-In Payoff Agreement:** Seller relied on information from you and/or the lienholder or lessor of your trade-in vehicle to arrive at the payoff amount shown in item 2 of the Itemization of Amount Financed as the "Prior Credit or Lease Balance." You understand that the amount quoted is an estimate. If the actual payoff amount is more than the amount shown in 2 you must pay the Seller the excess on demand. If the actual payoff amount is less than the amount shown in 2 Seller will refund to you any overage Seller receives from your prior lienholder or lessor.

Buyer Signature X \_\_\_\_\_

Co-Buyer Signature X \_\_\_\_\_

**OPTION:** ☐ You pay no finance charge if the Amount Financed, item 5, is paid in full on or before \_\_\_\_\_, Year \_\_\_\_\_. SELLER'S INITIALS \_\_\_\_\_

#### WARRANTIES

The following paragraph does not affect any warranties covering the vehicle that the manufacturer may provide or limit any rights you may have under the Lemon Laws or, for used vehicles, under the certificate of serviceability that was included in your purchase contract. The following paragraph also does not apply if the vehicle is a used vehicle you bought in New York City.

Unless the Seller makes a written warranty or enters into a service contract within 90 days of the date of this contract, the Seller makes no warranties on the vehicle. Making no warranties means that you get no express warranties, and no implied warranties of merchantability or fitness for a particular purpose.

The following notice only applies to used vehicles bought in New York City:

#### IMPORTANT NOTICE TO BUYER

- (A) STATE LAW REQUIRES THAT SELLERS OF SECOND-HAND CARS CERTIFY IN WRITING TO THE BUYER THAT EACH CAR IS IN SAFE CONDITION AT THE TIME OF SALE.
- (B) THIS CERTIFICATION IS A GUARANTEE THAT THE CAR IS IN SAFE CONDITION AT THE TIME OF SALE.
- (C) YOU HAVE A RIGHT TO REQUEST THE DEALER TO REPAIR OR TO PAY IN FULL FOR REPAIRS OF ANY UNSAFE CONDITION IN THE CAR WHICH DOES NOT COMPLY WITH THIS CERTIFICATION.
- (D) THIS BUSINESS IS LICENSED BY THE DEPARTMENT OF CONSUMER AFFAIRS, 80 LAFAYETTE STREET, NEW YORK, NEW YORK 10013. COMPLAINT PHONE: (212) 964-7777.

#### NO COOLING OFF PERIOD

State law does not provide for a "cooling off" or cancellation period for this sale. After you sign this contract, you may only cancel it if the seller agrees or for legal cause. You cannot cancel this contract simply because you change your mind. This notice does not apply to home solicitation sales.

**The Annual Percentage Rate may be negotiable with the Seller. The Seller may assign this contract and retain its right to receive a part of the Finance Charge.**

**HOW THIS CONTRACT CAN BE CHANGED.** This contract contains the entire agreement between you and us relating to this contract. Any change to this contract must be in writing and we must sign it. No oral changes are binding. Buyer Signs X \_\_\_\_\_ Co-Buyer Signs X \_\_\_\_\_

If any part of this contract is not valid, all other parts stay valid. We may delay or refrain from enforcing any of our rights under this contract without losing them. For example, we may extend the time for making some payments without extending the time for making others.

Home Office Address \_\_\_\_\_

Other optional insurance is not required to obtain credit. Your decision to buy or not buy other optional insurance will not be a factor in the credit approval process. It will not be provided unless you sign and agree to pay the extra cost. I want the insurance checked above.

X

Buyer Signature \_\_\_\_\_

Date \_\_\_\_\_

X

Co-Buyer Signature \_\_\_\_\_

Date \_\_\_\_\_

**THIS INSURANCE DOES NOT INCLUDE INSURANCE ON YOUR LIABILITY FOR BODILY INJURY OR PROPERTY DAMAGE.**

☐ **VENDOR'S SINGLE INTEREST INSURANCE (VSI insurance):** If the preceding box is checked, the Creditor requires VSI insurance for the initial term of the contract to protect the Creditor for loss or damage to the vehicle (collision, fire, theft). VSI insurance is for the Creditor's sole protection. This insurance does not protect your interest in the vehicle. You may choose the insurance company through which the VSI insurance is obtained. If you elect to purchase VSI insurance through the Creditor, the cost of this insurance is \$ 0.00 and is also shown in Item 4B of the Itemization of Amount Financed. The coverage is for the initial term of the contract.

**Returned Check Charge:** You agree to pay a charge of \$ 20 if any check you give us is dishonored.

**Agreement to Arbitrate:** By signing below, you agree that, pursuant to the Arbitration Provision on the reverse side of this contract, you or we may elect to resolve any dispute by neutral, binding arbitration and not by a court action. See the Arbitration Provision for additional information concerning the agreement to arbitrate.

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If any part of this contract is not valid, all other parts stay valid. We may delay or refrain from enforcing any of our rights under this contract without losing them. For example, we may extend the time for making some payments without extending the time for making others.

**See back for other important agreements.**

**NOTICE TO BUYER:** 1. Do not sign this agreement before you read it or if it contains any blank space. 2. You are entitled to a completely filled in copy of the agreement. 3. Under the law, you have a right to pay off in advance the full amount due. If you do so, you may, depending on the nature of the credit service charge, either (a) prepay without penalty, or (b) under certain circumstances obtain a rebate of the credit service charge. 4. According to law, you have the privilege of purchasing the insurance on the motor vehicle provided for in this contract from an agent or broker of your own selection.

You agree to the terms of this contract. You confirm that before you signed this contract, we gave it to you, and you were free to take it and review it. You acknowledge that you have read both sides of this contract, including the arbitration provision on the reverse side, before signing below. You confirm that you received a completely filled-in copy when you signed it.

**RETAIL INSTALMENT CONTRACT**

Buyer Signs X \_\_\_\_\_ Date \_\_\_\_\_ Co-Buyer Signs X \_\_\_\_\_ Date \_\_\_\_\_

**Co-Buyers and Other Owners** — A co-buyer is a person who is responsible for paying the entire debt. An other owner is a person whose name is on the title to the vehicle but does not have to pay the debt. The other owner agrees to the security interest in the vehicle given to us in this contract.

Other owner signs here X \_\_\_\_\_ Address \_\_\_\_\_  
Seller Signs \_\_\_\_\_ Date \_\_\_\_\_ By X \_\_\_\_\_ Title \_\_\_\_\_

Seller assigns its interest in this contract to \_\_\_\_\_ (Assignee) under the terms of Seller's agreement(s) with Assignee.

☐ Assigned with recourse

☐ Assigned without recourse

☐ Assigned with limited recourse

Seller \_\_\_\_\_ By \_\_\_\_\_ Title \_\_\_\_\_